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June 21, 2004

Ms. Eileen Donovan
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

RE: Section 5c(c) and Regulation §40.6 Submission - Exchange Certification of
Amendment to Block Trades. CME Submission #06-54.

Dear Ms. Donovan:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby submits, pursuant to Section 5c(c) of the Act and Regulation §40.6 thereunder, notification of amendments to CME Rule 526 - Block Trades.

On June 21, 2006, pursuant to Rule 230.j., the Exchange's Chairman, CEO and President, per their authority delegated by the Board of Directors of the Exchange per Rule 230.j., jointly approved the changes to the reporting period for block trades in CME Housing futures and options. Exchange members, clearing firms, and other market participants will be notified of this information via a Special Executive Report dated June 22, 2006, and CME Update 06-07, dated July 3, 2006.

CME certifies that these actions neither violate nor are inconsistent with any provision of the Commodity Exchange Act or rules thereunder.

Effective Thursday, June 22, 2006, Rule 526 – BLOCK TRADES, shall be amended such that the Reporting Period for Block Trades in CME Housing futures and options contracts will be extended from five (5) to fifteen (15) minutes. Please refer to the Block Trading FAQ on the CME website for frequently asked questions and answers concerning block trading and the minimum thresholds for executing blocks at www.com.com/files/blocktrad.pdf.

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The changes to Rule 526 to reflect this update are shown below, with additions underlined.

526. BLOCK TRADES

Notwithstanding Rule 520, the Board or a committee appointed by the Board shall, from time to time, determine the minimum thresholds for, and the Exchange products in which, block trades (privately negotiated transactions) shall be permitted. The following shall govern block trades:

[Sections A. through E. are unchanged]

- F. The seller must ensure that each block trade is reported to the Exchange within five minutes of the time of execution; except that block trades in Eurodollar, Housing, and Weather futures and options must be reported within fifteen minutes of the time of execution. The report must include the contract, contract month, price, quantity of the transaction, the respective clearing members, the time of execution, and, for options, strike price, put or call and expiration month. The Exchange shall promptly publish such information separately from the reports of transactions in the regular market.

[Remainder of the rule is unchanged]

If my staff or I may assist you, please do not hesitate to contact Sayee Srinivasan at 312-454-5205 or ssriniva@cme.com, or myself at 312-466-7469 or jlab@cme.com. We would be appreciative if you could please reference our CME Submission Number 06-54 in any related correspondence.

Sincerely,



John W. Labuszezski, Managing Director
Research & Product Development

cc: Thomas M. Leahy, Jr., CFTC Division of Economic Analysis

/ss